

SUBWAY REPORT ON THURSDAY

MAINTENANCE HOPE BOTH BIDDERS WILL BE SATISFIED.

Extensions of Each Favored Interborough Still Objects to B. R. T. on Broadway Streets Flaps Because of Attacked Mayor Gaylor.

The committees of the Board of Estimate and of the Public Service Commission, which have been discussing the relative merits of the various offers of the Interborough company and the Brooklyn Rapid Transit company, finished their conference last night at the Par Association rooms and signed a report, which is to be submitted to the Board of Estimate on Thursday.

The members of the two committees said it would be improper to give out information as to the recommendations of the committees until the Board of Estimate had made its decision. The report of the Interborough company was to be submitted to the Board of Estimate on Thursday.

The report, it was learned, will generally favor the plans which have been prepared by the B. R. T. Company for extending its lines into Manhattan, but at the same time the committees will urge the necessity of harmonizing the differences between the B. R. T. and the Interborough companies by suggesting that the Interborough company should be assisted by the city in building the extensions it has asked for the present subway south of Forty-second street on the West Side to the Battery and on the East Side north of Forty-second street under Madison avenue to Harlem.

It is understood also that the committees will report favorably on the application of the Interborough to be allowed to add a third track to its existing lines. But the threat was repeated yesterday by representatives of the Interborough that should the report favor the B. R. T. plan, the Interborough would withdraw the applications it has made for extensions of the road to the Battery and on the East Side north of Forty-second street under Madison avenue to Harlem.

Neither Mr. McAneny nor Mr. Wilcox would answer inquiries last night concerning the manner in which they would meet this difficulty. Mr. Wilcox, however, intimated that he would meet the difficulty by the Interborough taking over the B. R. T. plan.

Mr. Steers, with his two votes in the Board of Estimate, may have the control of the situation when the matter comes up for a vote. His statement of yesterday indicated that he would vote for the Interborough plan, but he also intimated that he would vote for the B. R. T. plan.

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COSSIP OF WALL STREET.

The business of the commission houses fairly good in the morning, better at least than on Monday of the week, but it could not be said that buying orders were plenty enough to indicate any great cooperation in the upward movement on the part of the outside public.

London will resume business to-day after a vacation since Friday. St. Paul's April statement checked the advance of that stock which was a feature of Saturday's trading. The statement showed a decrease of \$700,000 in gross and a decrease of \$107,000 in net earnings.

The purchase by the United States Steel Corporation of 35,000 acres of coke lands along the Pittsburgh Company's line, apart from its relation to the finances of the selling company, was considered of importance principally as indicating confidence in the future of the business. It was the practice of Andrew Carnegie to make improvements and extensions to his steel properties in times of backward business, using these periods to prepare his plants to handle speedily and economically the increase in business sure to follow every period of depression.

Tobacco preferred declined a point and a half from 21 points, and a great deal of interest was taken in the dividend of the American Tobacco Company and two of its subsidiaries which will be held tomorrow. Directors are scheduled to take action then on the tobacco preferred.

The dividend meeting of Denver and Rio Grande is scheduled for Thursday. Stockholders hope to secure some positive information on the effect of the operation of the Pacific upon Denver's earnings and surplus. Several weeks ago President Jeffery intimated that the earnings of Western Pacific might be given out when action was next taken on the Denver preferred dividend.

In the latter part of the week Wall Street's statisticians will have before them a good deal of new matter. On Thursday the government crop report on spring wheat, oats and barley will be published and on Friday the government report on clover and alfalfa.

The business week started with another good day in bonds. For the new offering of the day, that of \$10,000,000 of Louisville and Nashville, there was good demand, and the stock market was good. The bond market again had a wide range and high grade securities were again well taken.

Pittsburgh dispatches said that a number of members of the Carnegie Steel Company and the Jones & Laughlin Steel Company had been out of commission for some time. The company was apparently unharmed, but the managers of the independent companies were still considering the advisability of reductions in wages, and it was believed that the situation would be made in the wage contract which expires on July 1.

Starling exchange rates again declined in the morning, and though they rallied in the afternoon to a point close to Saturday's closing, a good deal was again heard of the closing of gold imports. The closing rate for gold was 135.10, and the closing rate for gold was 135.10.

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